

UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

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UNITED STATES SECURITIES  
AND EXCHANGE COMMISSION,

Plaintiff,

v.

**ORDER**

Civil File No. 14-3395 (MJD/TNL)

STEVEN R. MARKUSEN,  
JAY C. COPE, and ARCHER  
ADVISORS LLC,

Defendants.

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Based upon the files, records, and proceedings herein, **IT IS HEREBY**

**ORDERED:**

1. U.S. Securities and Exchange Commission's Motion to Amend Final Judgment as to Defendants Archer and Markusen [Docket No 60] is **GRANTED**.
2. The Judgment [Docket No. 59] is amended to add the following language:

Defendants Steven R. Markusen and Archer Advisors LLC are permanently restrained and enjoined from violating Section 206(4) of the Advisers Act, 15 U.S.C. § 80b-6(4), and Rule 206(4)-8 promulgated thereunder, 17 C.F.R. § 275.206(4)-8, by directly or indirectly, while acting as an investment adviser to a pooled

investment vehicle, using any means and instrumentalities of interstate commerce, or of the mails:

- a. to engage in transactions, practices, and courses of business which operate as a fraud or deceit upon investors;
- b. to make untrue statements of a material fact or omit to state a material fact necessary to make the statements made, in the light of the circumstances under which they were made, not misleading, to any investor or prospective investor; or
- c. to otherwise engage in acts, practices or courses of business that was fraudulent, deceptive, or manipulative with respect to any investor or prospective investor.

**LET JUDGMENT BE ENTERED ACCORDINGLY.**

Dated: June 17, 2016

s/ Michael J. Davis

Michael J. Davis

United States District Court